

# SanfordHolshouser

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February 17, 2020

Joint Legislative Committee on Local Government  
Attention: Committee Chairs, Committee Ass't  
North Carolina General Assembly  
16 West Jones St.  
Raleigh, NC 27601

Fiscal Research Division  
Attention: Director  
North Carolina General Assembly  
300 North Salisbury St., Suite 610  
Raleigh, NC 27603

**Notice to the Joint Legislative Committee on Local Government  
Concerning Proposed Financing by Orange County**

To the Committee:

As counsel to Orange County, North Carolina, and as required under N.C. Gen. Stat. Section 120-157.2, I am providing this notice of a proposed local government capital project that requires approval of the North Carolina Local Government Commission and requires debt to be issued in an amount exceeding \$1,000,000. Here is information about the proposed financing –

<b>Project description and amount to be financed</b>	Various public improvements for a total financing of approximately \$44.5 million plus financing costs, as described on Exhibit A
<b>LGC meeting for consideration</b>	April 2020
<b>Type of financing</b>	Installment financing under Section 160A-20, including the use of limited obligation bonds

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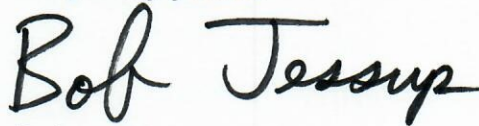
February 17, 2020

page 2

<b>Estimated financing term</b>	The County expects a financing term of approximately 20 years. Various projects will be financed over various terms to reflect the useful lives of the various components.
<b>Expected source of repayment</b>	General fund revenues

Please let me know if you have additional questions or comments for me about this proposed financing.

Very truly yours,



Robert M. Jessup Jr.

cc: Greg C. Gaskins, Secretary of the Local Government Commission  
c/o Joe Futima  
Gary Donaldson, Orange County finance officer, and other County  
representatives  
Davenport & Company LLC  
David Vanderweide, legislative staff [david.vanderweide@ncleg.net]  
(each by electronic mail)



# Sanford Holshouser LLP

February 17, 2020

page 3

## **Exhibit A – list of projects to be financed with estimated amounts**

<b>Component</b>	<b>Estimated Cost</b>
Facility, Accessibility, Safety and Security Projects	\$ 212,634
Generator Projects	\$ 33,000
HVAC Projects	\$ 230,218
Major Plumbing Repairs	\$ 50,885
Northern Campus (Detention, EAC, Parks Ops Base)	\$ 29,071,556
Government Services (Link) Remediation	\$ 581,503
Skill Development Relocation - Europa Center Upfits	\$ 254,953
Visitors Bureau Relocation - 308 W. Franklin St. Upfits	\$ 79,324
501/503 W. Franklin Street Improvements/Upfits	\$ 2,000,000
1000 Corporate Drive Upfits - County Attorney's Office	\$ 91,850
Roofing and Façade Projects	\$ 686,167
Parks and Recreation Facility Renovations. Repairs, Safety Improvements	\$ 246,500
Conservation Easements	\$ 259,514
River Park, Phase II	\$ 118,509
ITGC Initiatives	\$ 197,826
IT Infrastructure	\$ 489,910
Communication Systems	\$ 273,221
Solid Waste - Equipment and Vehicles	\$ 717,228
Solid Waste - Administrative Building Remediation	\$ 281,324
Sportsplex Capital Items - 2 Vans	\$ 70,090
Schools - Recurring Capital Needs	\$ 3,000,000
Schools - Improvements to Older Facilities	\$ 1,607,300
Schools – Other Various Projects	\$ 4,012,132
<b>Total Project Costs</b>	<b>\$ 44,565,644</b>

The County will also use additional loan proceeds to pay financing costs.